

have to ask, What is the holdup? I do not know how you can claim your goal is to double exports and then not take the action on pending trade agreements which provide the very direct, ready-made way to move us forward. Each one of these agreements lowers tariffs on America's goods and services. I will tell you from a lot of experience, that is the quickest way to increase exports. With U.S. unemployment now hovering around 10 percent, we should be focused like a laser beam on helping businesses grow and create jobs. Enacting the pending trade agreements will help us get there.

The U.S. Chamber of Commerce estimates that these agreements could bolster our economy by \$40 billion. Conversely, if the United States fails to implement the agreements with Colombia and Korea, the chamber estimates that more than 380,000 U.S. jobs will be lost or displaced.

The trade agreements were negotiated nearly 3 years ago. Yet they have not come to the Congress. While we fail to act, our global competitors are locking up these marketplaces. Several nations are negotiating or finalizing negotiations with the same three countries. Yet our agreements with those same countries are signed and sealed and ready for a vote. Our competitors are, very simply, gaining an advantage over our producers, our exporters, our employees, and they are laughing all the way to the bank. Now we even have representatives from those countries saying they are ready to move forward without us.

Earlier this week a respected publication, the Des Moines Register, quoted the Minister of Economic Affairs at the South Korean Embassy as saying this:

The U.S. runs the risk of losing the Korean market within a decade if you can't get a free trade agreement ratified.

Furthermore, the article reported that South Korea is likely to complete a free trade agreement with the European Union by January. So we are not just at risk of losing the opportunity to increase exports. If other countries keep negotiating trade agreements while this great Nation sits on its hands, we are going to lose the market share we have today.

I suspect this is just the beginning. These countries are not going to wait around forever while we twiddle our thumbs and hope that throwing money at a few government agencies and hiring more government employees will somehow increase exports.

Each nation we have sat down with, we have negotiated, we have found common ground and reached agreement. Now it is time for the final step. The step is to vote on the agreements.

Think of the big picture. Roughly 95 percent of the world's consumers live outside the United States. The global marketplace is asking for us to go and do business there. It is important to agriculture, but it is also important to our entire economy. You see, in agri-

culture, exports account for over 25 percent of total ag sales. We like to say that every third row of crops is sold into the international marketplace. In fact, agriculture is one of the few areas where the United States has had a net trade surplus in recent years.

These agreements are necessary for agriculture, for farmers and ranchers. They are good for small businesses in my State and across the country. As Secretary of Agriculture, I traveled the world helping to negotiate trade deals. I have seen the positive results for exporters. I have seen firsthand the importance of these pending agreements. Each one would level the playing field for America's farmers and ranchers and companies, creating jobs, helping to reinvigorate our economy. If we are going to meet this goal of doubling exports, we have to do more than give a speech. We have to take these agreements and put them into the equation and get a vote on that.

Consider this: American producers are currently forced to pay substantial tariffs on their exports to Colombia, to South Korea, to Panama. These agreements would wipe out most if not all of those tariffs. Roughly \$2.8 billion in tariffs on American exports has been paid to Colombia alone since the Colombian agreement was signed in November of 2006.

That is \$2.8 billion that could have stayed in the United States to hire new workers. Most Americans probably assume Colombian exporters pay the identical U.S. tariffs, but that is not the reality.

Colombian producers do not pay a nickel on 90 percent of the products they sell in the United States. The Colombian Free Trade Agreement would allow American producers to compete on a level playing field.

The ACTING PRESIDENT pro tempore. The Senator has 1 minute remaining.

Mr. JOHANNES. In South Korea, it is the same story. And I could go on and on through each agreement and show that what they are about is bringing tariffs down for our products that we are paying today.

Well, I have given this speech now I think twice on the floor of the Senate and a number of times as I have been out and talked to people across this country. I hope this is the last time I need to come here to advocate just to give us a vote. My hope is the administration will send these agreements to the Congress for action.

I yield the floor.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

AMERICAN JOBS AND CLOSING TAX LOOPHOLES ACT OF 2010

The ACTING PRESIDENT pro tempore. Under the previous order, the

Senate will resume consideration of the House message to accompany H.R. 4213, which the clerk will report.

The legislative clerk read as follows:

Motion to concur in the House amendment to the Senate amendment with an amendment to H.R. 4213, an act to amend the Internal Revenue Code of 1986, to extend certain expiring provisions, and for other purposes.

Pending:

Baucus motion to concur in the amendment of the House to the amendment of the Senate to the bill, with Baucus Amendment No. 4369 (to the amendment of the House to the amendment of the Senate to the bill), in the nature of a substitute.

The ACTING PRESIDENT pro tempore. The Senator from Montana.

Mr. BAUCUS. Madam President, once again, we are here today to try to help create jobs. That is what the underlying bill and substitute amendment are all about.

But the Thune amendment would move in the wrong direction. Instead of helping to create jobs, the Thune amendment would probably cost jobs.

The Thune amendment would reduce aggregate demand in the economy by more than \$50 billion. Instead of continuing the good that the Recovery Act has done, the Thune amendment would stop it in its tracks.

The Thune amendment would, among other things, cancel unspent and unallocated mandatory spending in the Recovery Act.

The Recovery Act is working.

This is what the nonpartisan Congressional Budget Office said in its most recent report:

CBO estimates that in the first quarter of calendar year 2010, [the Recovery Act's] policies:

Raised the level of real . . . gross domestic product . . . by between 1.7 percent and 4.2 percent;

Lowered the unemployment rate by between 0.7 percentage points and 1.5 percentage points;

Increased the number of people employed by between 1.2 million and 2.8 million; and

Increased the number of full-time-equivalent jobs by 1.8 million to 4.1 million compared with what those amounts would have been otherwise.

And the Congressional Budget Office projects that the Recovery Act will continue to create jobs. CBO projects that the Recovery Act will create the most jobs in the third quarter of this year. And then it will begin to taper off.

We should not cut that job creation off. In this fragile economy, the last thing that we should want to do is to cut back this proven job creator.

We passed the Recovery Act to give a needed boost to our economy. We designed the bill to work over 2 years. If we were to withdraw these critical funds, we would risk causing further damage to a fragile economy.

The Thune amendment would also cut other important spending programs.

The Thune substitute amendment would cut discretionary spending by 5 percent across the board for all agencies, except for the Department of Veterans Affairs and the Department of Defense.